



GARY R. HERBERT  
Governor

SPENCER J. COX  
Lieutenant Governor

# State of Utah

## DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER  
Executive Director

### Division of Oil, Gas and Mining

JOHN R. BAZA  
Division Director

February 3, 2014

Certified Return Receipt  
7005 0390 0005 5857 2961

Scott Poulsen  
Western AgCredit  
10980 South Jordan Gateway  
P.O. Box 95850  
South Jordan, Utah 84095-0850

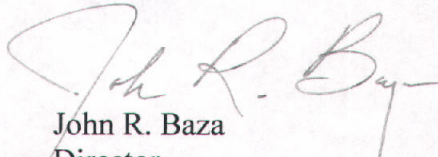
Subject: Authorization for Full Release of Reclamation Surety, Letter of Credit #4, Young Resources, LTD., Bottleneck Pit, S/003/0084, Box Elder County, Utah

Dear Mr. Poulsen:

Western AgCredit is presently holding Letter of Credit for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Young Resources, LTD's Bottleneck Pit. This project has recently been transferred to another company that has provided an acceptable reclamation surety. This letter authorizes the full release of Letter of Credit (enclosed).

Please contact Paul Baker at 801-538-5261 or Dana Dean at 801-538-5320 if you have any questions or concerns. Thank you for your help in this matter.

Sincerely,

  
John R. Baza  
Director

JRB:lk:pb

Enclosure: Original LOC #4

cc: John Young, Young Resources, LTD

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